

RESOLUTION NO. 86-1

A RESOLUTION OF THE CITY OF CLARK FORK, OF BONNER COUNTY, IDAHO, APPROVING, PURSUANT TO SECTION 50-901A, IDAHO CODE, A SUMMARY OF ORDINANCE NO. 86-1 FOR PUBLICATION.

WHEREAS, the City of Clark Fork, Bonner County, Idaho (the "City"), on May 13, 1986, adopted Ordinance No. 86-1, ordering a special bond election on the question of the issuance of general obligation bonds in the principal amount of \$140,000; and

WHEREAS, the City is authorized, pursuant to Section 50-901A, Idaho Code, to publish, in lieu of the entire Ordinance, a summary thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARK FORK, IDAHO, as follows:

Section 1: That the summary of Ordinance No. 86-1, adopted by the Clark Fork City Council on May 13, 1986, a copy of which Summary is annexed hereto as Exhibit "A," be, and the same is hereby, approved.

Section 2: This Resolution shall take effect and be in force from and after its passage and approval.

Dated this 13th day of May, 1986.

CITY OF CLARK FORK
Bonner County, Idaho

Mayor

ATTEST:

City Clerk

(S E A L)

SUMMARY OF

ORDINANCE NO. 1986-1

AN ORDINANCE OF THE CITY OF CLARK FORK, BONNER COUNTY, IDAHO, ORDERING A SPECIAL ELECTION TO BE HELD ON THE QUESTION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY IN THE PRINCIPAL AMOUNT OF \$140,000; ESTABLISHING THE DATE, TIME, AND PLACE OF SAID ELECTION; APPROVING A FORM OF NOTICE OF ELECTION; AND PROVIDING FOR OTHER MATTERS RELATING THERETO.

A summary of the principal provisions of Ordinance No. 1986-1 of the City of Clark Fork, Bonner County, Idaho, adopted on May 13, 1986, is as follows:

Section 1: Defines the capital improvement and betterment project generally as follows: paving and otherwise improving City streets and related improvements and costs incident thereto.

Section 2: Provides for a special municipal bond election to be held within the City on Tuesday, June 17, 1986, for the purpose of enabling the qualified electors of the City to vote upon the proposition of issuing general obligation bonds.

Section 3: Provides that the polls at said election shall open at 12:00 o'clock noon on June 17, 1986, and shall remain open until 8:00 o'clock P.M.

Section 4: Provides that ballot title shall be as follows:

SHALL THE CITY OF CLARK FORK ISSUE AND SELL ITS GENERAL OBLIGATION BONDS IN THE PRINCIPAL AMOUNT OF \$140,000 TO PAY THE COST OF CONSTRUCTION AND INSTALLATION OF CAPITAL IMPROVEMENTS CONSISTING OF STREET PAVING AND RELATED IMPROVEMENTS WITHIN THE CITY, AND COSTS INCIDENTAL THERETO, SAID BONDS TO MATURE OVER A PERIOD OF NOT TO EXCEED TWENTY (20) YEARS, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 1986-1, ADOPTED ON MAY 13, 1986?

Section 5: Provides for payment of election expenses.

Section 6: Defines qualified electors as persons eighteen (18) years of age or older who are registered qualified electors of the City.

Section 7: Provides for registration of voters.

Section 8: Provides for preparation of sample ballots.

Section 9: Provides for publication of Notice of Special Bond Election.

Section 10: Provides for canvass of votes.

Section 11: Provides for Debt Disclosure Statement pursuant to Idaho Code Section 34-440.

Section 12: Provides for the issuance of general obligation bonds maturing over a period of not to exceed twenty (20) years, and provides for other matters relating to the general obligation bonds.

Section 13: Authorizes the officers of the City to take appropriate actions to effectuate the provisions of this Ordinance.

Section 14: Ratifies previous actions.

Section 15: Reserves the right of the City Council to cancel the special bond election if grant funds for the Project are not approved.

Section 16: Provides for publication of a summary of the Ordinance.

The full text of Ordinance No. 1986-1 is available at City Hall and will be provided to any citizen upon personal request during normal office hours.

CITY OF CLARK FORK
Bonner County, Idaho

Mayor

ATTEST:

City Clerk

(S E A L)

Exhibit "A"
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CERTIFICATION OF CITY ATTORNEY

I, the undersigned City Attorney for and legal advisor to the City of Clark Fork, Bonner County, Idaho, hereby certify that I have read the attached summary of Ordinance No. 1986-1 of the City of Clark Fork and that the same is true and complete and provides adequate notice to the public of the contents of said Ordinance.

Dated this _____ day of May, 1986.

City Attorney